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# Supply of accounting graduates and the demand for public accounting recruits, spring 1977

Beth Woolf

Beatrice Sanders

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THE SUPPLY OF ACCOUNTING GRADUATES  
AND THE DEMAND FOR PUBLIC ACCOUNTING RECRUITS

SPRING 1977

Prepared by  
Beth Woolf  
and  
Bea Sanders

American Institute of Certified Public Accountants

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## ABSTRACT

A study of the supply of accounting graduates and the demand for public accounting recruits based on a survey conducted in 1976-77 is reported. A stratified sample of 74 firms and 516 colleges and universities was surveyed as to projected manpower needs and supply of accounting graduates respectively. The results of this study indicate that students are continuing, in increasing numbers, to get both bachelor's and master's degrees in accounting. Though the growth rate of the number of bachelor's degree holders will begin to level off, the growth rate continues to increase for master's degree holders. However, the total supply of both bachelor's and master's degrees is below the estimates of the 1976 study. The findings of the study reveal increases in projected demand. As in the case of the supply of accounting graduates, the actual demand for both bachelor's and master's degrees is below the estimates of the 1976 study. Finally, examination of the relationship between supply and demand indicates that approximately 28% of the accounting graduates of 1976-77 will find employment in public accounting. This figure is one percentage point higher than the figure obtained for the 1975-76 graduates.

## INTRODUCTION

In response to the need for better information on the supply of and demand for public accounting recruits, the American Institute of CPAs publishes an annual study on this topic. The purpose of this study is to update the predictions made in the 1976 study. This is the seventh annual study.

A large-scale survey was conducted by the Institute during the period 1976-77. A stratified sample of 74 firms was asked to state its manpower needs for the period 1975-76 to 1980-81, and 516 colleges and universities were asked to state the expected number of accounting graduates for the same period.

This report deals with the supply of accounting graduates, the demand for public accounting recruits, and the relationship between supply and demand. When reading the report it is necessary to bear in mind that it is difficult to equate supply and demand or to precisely identify relative trends. This is due to the fact that not all accounting graduates are employed by public accounting firms and, as yet, no satisfactory way has been devised for estimating the number of accounting graduates employed in private industry, the various levels of government, or the number of those who remain in education or in other activities. In addition, respondents use their own definition of what constitutes a major or concentration in accounting. Comments from the public schools about their difficulty in maintaining educational standards within existing budgets suggests one justification for the use of conservative estimates of the supply of accounting graduates.

## THE SUPPLY OF ACCOUNTING GRADUATES

### Participation in Supply Survey

Questionnaires were sent to 516 colleges and universities throughout the United States and Canada. The participating schools were divided into two groups:

- AACSB (American Assembly of Collegiate Schools of Business) *Member Schools* are members of the AACSB assembly and have been accredited by the AACSB.
- AACSB *Assembly Schools* are members of the AACSB assembly but have not been accredited by the AACSB.

Participants in the survey were asked to indicate the number of accounting graduates for the academic year 1975-76 and to predict the supply of accounting graduates for the next five years 1976-77 through 1980-81.

The table below presents a summary of the numbers of colleges and universities participating in the survey. There has been a 24% increase in the number of member schools during the seven years surveyed. This number represents about a 3% transfer each year from the assembly to the member category.

TABLE 1  
PARTICIPANTS IN THE SUPPLY STUDY

|                          | AACSB<br>Member<br>Schools |     | AACSB<br>Assembly<br>Schools |     | Total  |     |
|--------------------------|----------------------------|-----|------------------------------|-----|--------|-----|
|                          | Number                     | %   | Number                       | %   | Number | %   |
| Usable Responses         | 170                        | 92  | 248                          | 75  | 418    | 81  |
| Nonresponses             | 14                         | 8   | 84                           | 25  | 98     | 19  |
| Total Survey<br>Requests | 184                        | 100 | 332                          | 100 | 516    | 100 |

Of the 84 AACSB Assembly schools which did not respond to the survey, 47 were small, relatively new schools which did not conform to the usual 4-year business program. It was felt that the number of graduates was insignificant and, as a result, these 47 schools were not included in the study.

## Results of the Supply Survey

Data on the number of accounting graduates for the period 1974-75 through 1980-81 is presented in this section. The data collected by questionnaires was tallied and summarized. Estimates of supply were made for the nonresponding schools and were added to the data from the responding schools. The number of accounting graduates for 1974-75 and 1975-76 and for the projected period 1976-77 through 1980-81 is shown in Tables 8 to 16 in the appendix.

Table 2 below shows the index of the number of bachelor's and master's degrees from AACSB Member and Assembly schools for the period 1974-75 to 1980-81. The average number of degrees for the period 1967-68 through 1969-70 was selected as the base period for the index. This index reflects percentage changes in the number of degrees since the base period.

**TABLE 2**  
**INDEX OF BACHELOR'S AND MASTER'S DEGREE HOLDERS**  
**FROM AACSB MEMBER AND ASSEMBLY SCHOOLS**  
**1974-75 to 1980-81\***

|         | AACSB<br>Member    |            |                  |            | AACSB<br>Assembly  |            |                  |            | Total              |            |                  |            |
|---------|--------------------|------------|------------------|------------|--------------------|------------|------------------|------------|--------------------|------------|------------------|------------|
|         | Bachelor's<br>1977 | 1976       | Master's<br>1977 | 1976       | Bachelor's<br>1977 | 1976       | Master's<br>1977 | 1976       | Bachelor's<br>1977 | 1976       | Master's<br>1977 | 1976       |
| 1974-75 | —                  | <u>229</u> | —                | <u>283</u> | —                  | <u>179</u> | —                | <u>386</u> | —                  | <u>206</u> | —                | <u>301</u> |
| 1975-76 | <u>258</u>         | 253        | <u>275</u>       | 333        | <u>201</u>         | 204        | <u>600</u>       | 515        | <u>232</u>         | 230        | <u>329</u>       | 364        |
| 1976-77 | 280                | 269        | 308              | 383        | 228                | 223        | 773              | 644        | 257                | 248        | 385              | 427        |
| 1977-78 | 286                | 277        | 341              | 416        | 251                | 234        | 901              | 815        | 270                | 256        | 434              | 483        |
| 1978-79 | 290                | 282        | 383              | 475        | 268                | 249        | 1073             | 901        | 280                | 267        | 497              | 545        |
| 1979-80 | 291                | 285        | 425              | 508        | 281                | 260        | 1245             | 987        | 287                | 274        | 560              | 587        |
| 1980-81 | 293                | —          | 425              | —          | 290                | —          | 1416             | —          | 293                | —          | 588              | —          |

Note: All underscored numbers represent the index of the actual number of degree holders. All other numbers are estimates.



The results of this study indicate that students continue to be aware of the growing number of employment opportunities available for accounting graduates (even though job opportunities are limited in number relative to the number of graduates). This is apparent in the increases in supply shown in Table 8 and is most apparent in Table 2 above. The above table also reveals that the projected growth rate of bachelor's degrees begins to level off while the growth rate continues to get higher for master's degrees. The growth rate of bachelor degrees is approximately equal for Assembly & Member schools. However, for master's degrees, the growth rate in Assembly schools is significantly greater, though the absolute number of master's degrees is still higher for Member schools.

#### *Member Schools*

Table 9 (see appendix) compares the results of the 1977 and 1976 surveys for graduates from AACSB Member schools. The 1976 survey showed a significant increase in the numbers of both bachelor's and master's degrees. In the 1977 study the number of bachelor's degrees increases much as was projected in the 1976 study. The number of master's degrees also increases, although the rate of increase is clearly lower than that projected in the 1976 study. The 1977 study shows that the overall rate of growth begins to level off in 1978. In addition the overall projections in the 1977 study are lower than those of the 1976 study.

Both the 1977 and 1976 surveys support the fact that students are aware of the job opportunities for accounting graduates and are continuing to enter accounting programs.

#### *Assembly Schools*

Table 10 (see appendix) provides a comparison of the results of the 1977 and 1976 surveys for graduates from AACSB Assembly schools. The rate of increase of both bachelor's and master's degrees is almost the same for the 1977 and 1976 studies with a slightly greater increase found in the 1977 study. As is the case with the Member schools, the rate of increase is greater for master's degrees than for bachelor's degrees.

#### *Public and Private Schools*

The results on the supply of graduates from public and private schools appears in Tables 11-13 in the appendix. The 1977 survey growth rates for public and private schools appearing in Table 3 below were estimated from 1975-76 to 1980-81. The 1976 survey growth rates were estimated from 1974-75 to 1979-80.

**TABLE 3**  
**COMPARISON OF 1977 and 1976 SURVEY GROWTH RATES**  
**FOR PUBLIC AND PRIVATE SCHOOLS**

|                    | Public |      | Private |      |
|--------------------|--------|------|---------|------|
|                    | 1977   | 1976 | 1977    | 1976 |
| Bachelor's Degrees | 24%    | 32%  | 32%     | 36%  |
| Master's Degrees   | 100%   | 110% | 73%     | 83%  |

Examination of the table shows a decrease in this year's predicted growth rate for both public and private bachelor's and master's degrees. However, when one considers the larger base used in 1975-76 to compute the growth rate, the actual decrease found in the 1977 survey is less significant than the direct comparison indicates.

In past studies, the growth rate for public schools has been greater than for private schools. The results of this study reveal that the growth rate for bachelor's degree candidates is smaller in public schools than in private schools. This may in part be due to the declining enrollment in bachelor's degree programs, which affects public schools more heavily than private schools. The growth rate for master's degree candidates is still greater in public institutions. One factor responsible for the high growth rate in public schools is the higher growth rate in bachelor's degree programs in public schools of a few years back. A second factor is the mounting cost of education and the resulting decline in the number of students who can afford to pay the higher tuitions of private schools.

#### *Regional Data*

The data on graduates by AACSB regional classification is presented in Tables 14-16 in the appendix. Table 17 lists the states that make up each region.

Examination of Table 14 reveals a trend in the regional growth patterns for bachelor's degrees. Each region starts with large increases during the period from 1975-76 to 1977-78, and then progresses to smaller increases in 1978-79 to 1980-81. In comparison, the growth pattern for master's degrees appears to be fairly constant from year to year.

The 1977 survey growth rates by regions appearing in Table 4 below were estimated from 1975-76 to 1980-81. The 1976 survey growth rates were estimated from 1974-75 to 1979-80.

**TABLE 4**  
**A COMPARISON OF GROWTH PATTERNS BY REGIONS**  
**FOR 1977 AND 1976 STUDIES**

|                           | New England   |               | North Central |               | South         |               | Pacific       |               |
|---------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
|                           | 1977<br>Study | 1976<br>Study | 1977<br>Study | 1976<br>Study | 1977<br>Study | 1976<br>Study | 1977<br>Study | 1976<br>Study |
| <b>Bachelor's Degrees</b> | 30%           | 33%           | 26%           | 37%           | 27%           | 31%           | 22%           | 27%           |
| <b>Master's Degrees</b>   | 88%           | 72%           | 64%           | 83%           | 130%          | 122%          | 86%           | 100%          |

The growth rate for bachelor's degrees was found to be lower for all regions in the 1977 study than in the 1976 study. The pattern of growth rates for master's degrees is more erratic - with the New England and Southern regions being higher in 1977 than 1976.

## THE DEMAND FOR PUBLIC ACCOUNTING RECRUITS

### Participation in the Demand Study

As part of the 1977 study of demand for public accounting recruits, 74 accounting firms of varying sizes were surveyed. Of the 74 firms contacted, 68 replied, yielding a response rate of 92%. In order to ensure a sample fairly representing large, medium and small accounting firms, the firms were divided into three categories: large firms, those with more than 200 AICPA members, medium-sized firms, those with 50–200 AICPA members, and small firms, those with 10–50 AICPA members. Questionnaires were then sent out to a sample of each of the different-sized firms. Table 5 below reveals the number of each of the different-sized firms that were surveyed and the number of firms that responded.

**TABLE 5**  
**PARTICIPANTS IN THE 1976-77 DEMAND STUDY**

| <b>Number of<br/>Institute Members</b> | <b>Number of<br/>Firms Surveyed</b> | <b>%</b>   | <b>Number of<br/>Firms Responding</b> | <b>%</b>   |
|--|-------------------------------------|------------|---------------------------------------|------------|
| <b>More than 200</b>                   | 19                                  | 26         | 18                                    | 26         |
| <b>50–200</b>                          | 17                                  | 23         | 16                                    | 24         |
| <b>Less than 50</b>                    | <u>38</u>                           | <u>51</u>  | <u>34</u>                             | <u>50</u>  |
| <b>Total</b>                           | <u>74</u>                           | <u>100</u> | <u>68</u>                             | <u>100</u> |

The questionnaire requested each firm to report their actual demand for 1975-76, to update their projections for the 4 years, 1976-77 through 1979-80, and to make a projection for 1980-81. The aggregate demand data reported in this study was derived from estimates made on the 68 responding firms.

### Results of the Demand Study

The results of the demand study are presented in Table 18. Actual demand for bachelor's degrees was 9% below the number estimated in the 1976 study, while actual demand for holders of master's degrees was down 10% from the number predicted in the 1976 study. These decreases are apparently caused by general economic conditions.

Previous studies showed that the larger firms hired the greatest number of people with master's degrees. The actual demand for 1975-76 as reported in the 1977 study continues to follow this pattern. As indicated in Table 6 below, 28% of the total recruits hired by firms with more than 200 Institute members held master's degrees, while only 13% of the total recruits hired by firms with 50-200 members held master's degrees and only 11% of the total recruits hired by firms with less than 50 members held master's degrees:

**TABLE 6**  
**PERCENTAGE OF NEW EMPLOYEES EXPECTED TO HOLD**  
**MASTER'S DEGREES**

| <b>Firm Size<br/>(Institute Members)</b> | <b>1975-76</b> | <b>1976-77</b> | <b>1977-78</b> | <b>1978-79</b> | <b>1979-80</b> | <b>1980-81</b> |
|--|----------------|----------------|----------------|----------------|----------------|----------------|
| <b>Over 200</b>                          | 28%            | 29%            | 30%            | 30%            | 31%            | 32%            |
| <b>50-200</b>                            | 13%            | 16%            | 16%            | 15%            | 14%            | 15%            |
| <b>Less than 50</b>                      | 11%            | 10%            | 13%            | 12%            | 12%            | 13%            |

Estimated demand for holders of bachelor's degrees was slightly lower in the 1977 survey than was estimated in the 1976 survey. This indicates a reduced and holding pattern in employment for 1977. Though the demand increases steadily, the rate of increase is less rapid than predicted by the 1976 survey.

The actual demand for master's degree holders was also below the 1976 survey estimate for 1975-76. As with bachelor's degrees, the demand for master's degree holders increases steadily; however, the rate of increase predicted by the 1977 survey is lower than that predicted by the 1976 survey.

## RELATIONSHIPS BETWEEN SUPPLY OF ACCOUNTING GRADUATES AND DEMAND FOR PUBLIC ACCOUNTING RECRUITS

Tables 19-21 (see appendix) present the relationship between the overall supply of accounting graduates and the demand for public accounting recruits. As indicated in Table 19 the supply of graduates and the demand for recruits are separate but overlapping populations. This is to say that although there are not sufficient job opportunities in public accounting for all accounting graduates, approximately 28% of the accounting graduates of 1976-77 will find employment in the field. The following factors should be considered in the discussion of the relationship between supply and demand:

1. The supply of graduates includes many students who are not interested in careers in public accounting.
2. Holders of bachelor's degrees who go on to graduate study are reported twice, once in the year they receive the bachelor's degree and once in the year they receive the master's degree. Thus, figures of the total supply are somewhat inflated.
3. Demand is often filled by students who did not major in accounting. This is especially true at the master's level, since the respondents do not necessarily identify all MBAs concentrating or interested in accounting.

The 1976 study showed a gradual decrease in the employment percentage to its lowest point in 1975-76, before beginning an upward trend. The 1977 study presents the same pattern with the actual employment percentage dropping two points in 1975-76. The employment percentage begins to climb again; however, the percentages are smaller than those predicted in the 1976 study. This occurs as a result of the larger increases in the supply of graduates which exceed the relatively small increases in the demands of the firms.

In the 1977 study the total supply of accounting graduates is estimated to be up 3% over the 1976 projections for 1979-80. The total demand is down 10% from last year's projections.

The percentages presented in Table 19 may be placed in better perspective by comparison with data generated in an independent study by Williams<sup>1</sup>, which provided information about the type of employment sought by accounting majors who graduated in 1972. The results of this study are presented in Table 7.

<sup>1</sup> Doyle L. Williams, *A Statistical Survey of Accounting Education 1972-73* (New York: AICPA, 1974) p. 35.

**TABLE 7**  
**AREAS OF EMPLOYMENT OF 1972 ACCOUNTING GRADUATES**

| Type of Employment                     | %            |
|--|--------------|
| Public Accounting                      | 41.0         |
| Business/Industry                      | 29.3         |
| Government                             | 8.4          |
| Continued education in graduate school | 7.9          |
| Other and undeterminable               | <u>13.4</u>  |
| Total                                  | <u>100.0</u> |

Thus, if we assume similarity between the accounting graduates of 1972-73 and those of 1976-77, 41% of the 1976-77 class of accounting degree holders, or 20,300 graduates, will be seeking the 13,900 available jobs in public accounting. This is an employment percentage of 68% – a figure more than twice as large as that which appears in Table 19.

## APPENDIX

**TABLE 8**  
**SUPPLY OF ACCOUNTING GRADUATES**  
**FROM ALL SCHOOLS**  
**1975-76 to 1980-81**

| Year    | Educational Level  |                  | Total Supply  |
|---------|--------------------|------------------|---------------|
|         | Bachelor's Degrees | Master's Degrees |               |
| 1975-76 | <u>39,900*</u>     | <u>4,700</u>     | <u>44,600</u> |
| 1976-77 | 44,100             | 5,500            | 49,600        |
| 1977-78 | 46,400             | 6,200            | 52,600        |
| 1978-79 | 48,200             | 7,100            | 55,300        |
| 1979-80 | 49,400             | 8,000            | 57,400        |
| 1980-81 | 50,300             | 8,400            | 58,700        |

NOTE: All underscored numbers represent actual number of graduates. Other numbers are estimates.



**TABLE 9**  
**COMPARISON OF 1976 AND 1977 SUPPLY STUDIES**  
**FOR AACSB MEMBER SCHOOLS**  
**1974-75 to 1980-81**

| Year    | Bachelor's Degrees |               | Master's Degrees |               | Total Supply  |               |
|---------|--------------------|---------------|------------------|---------------|---------------|---------------|
|         | 1977<br>Study      | 1976<br>Study | 1977<br>Study    | 1976<br>Study | 1977<br>Study | 1976<br>Study |
| 1974-75 | —                  | <u>20,900</u> | —                | <u>3,400</u>  | —             | <u>24,300</u> |
| 1975-76 | <u>23,600</u>      | 23,100        | <u>3,300</u>     | 4,000         | <u>26,900</u> | 27,100        |
| 1976-77 | 25,600             | 24,600        | 3,700            | 4,600         | 29,300        | 29,200        |
| 1977-78 | 26,100             | 25,300        | 4,100            | 5,000         | 30,200        | 30,300        |
| 1978-79 | 26,500             | 25,800        | 4,600            | 5,700         | 31,100        | 31,500        |
| 1979-80 | 26,600             | 26,100        | 5,100            | 6,100         | 31,700        | 32,200        |
| 1980-81 | 26,800             | —             | 5,100            | —             | 31,900        | —             |

**TABLE 10**  
**COMPARISON OF 1976 AND 1977 SUPPLY STUDIES**  
**FOR AACSB ASSEMBLY SCHOOLS**  
**1974-75 to 1980-81**

|         | Bachelor's Degrees |               | Master's Degree |               | Total Supply  |               |
|---------|--------------------|---------------|-----------------|---------------|---------------|---------------|
|         | 1977<br>Study      | 1976<br>Study | 1977<br>Study   | 1976<br>Study | 1977<br>Study | 1976<br>Study |
| 1974-75 | —                  | <u>14,500</u> | —               | <u>900</u>    | —             | <u>15,400</u> |
| 1975-76 | <u>16,300</u>      | 16,500        | <u>1,400</u>    | 1,200         | <u>17,700</u> | 17,700        |
| 1976-77 | 18,500             | 18,000        | 1,800           | 1,500         | 20,300        | 19,500        |
| 1977-78 | 20,300             | 18,900        | 2,100           | 1,900         | 22,400        | 20,800        |
| 1978-79 | 21,700             | 20,100        | 2,500           | 2,100         | 24,200        | 22,200        |
| 1979-80 | 22,800             | 21,000        | 2,900           | 2,300         | 25,700        | 23,300        |
| 1980-81 | 23,500             | —             | 3,300           | —             | 26,800        | —             |

**TABLE 11**  
**SUPPLY OF ACCOUNTING GRADUATES**  
**FROM ALL PUBLIC AND PRIVATE SCHOOLS**  
**1975-76 to 1980-81**

| Year    | Bachelor's Degrees |               | Master's Degrees |              |
|---------|--------------------|---------------|------------------|--------------|
|         | Public             | Private       | Public           | Private      |
| 1975-76 | <u>29,500</u>      | <u>10,400</u> | <u>2,500</u>     | <u>2,200</u> |
| 1976-77 | 32,500             | 11,200        | 2,800            | 2,600        |
| 1977-78 | 33,500             | 12,900        | 2,900            | 3,000        |
| 1978-79 | 35,300             | 12,900        | 3,800            | 3,300        |
| 1979-80 | 36,100             | 13,400        | 4,400            | 3,600        |
| 1980-81 | 36,700             | 13,700        | 5,000            | 3,800        |

**TABLE 12**  
**SUPPLY OF ACCOUNTING GRADUATES**  
**FROM PUBLIC AND PRIVATE AACSB MEMBER SCHOOLS**  
**1974-75 to 1980-81**

**PUBLIC**

| Year    | Bachelor's Degrees |               | Master's Degrees |               | Total Supply  |               |
|---------|--------------------|---------------|------------------|---------------|---------------|---------------|
|         | 1977<br>Study      | 1976<br>Study | 1977<br>Study    | 1976<br>Study | 1977<br>Study | 1976<br>Study |
| 1974-75 | —                  | <u>16,700</u> | —                | <u>1,700</u>  | —             | <u>18,400</u> |
| 1975-76 | <u>19,500</u>      | 18,500        | <u>2,100</u>     | 2,100         | <u>21,600</u> | 20,600        |
| 1976-77 | 21,000             | 19,700        | 2,300            | 2,500         | 23,300        | 22,200        |
| 1977-78 | 20,900             | 20,300        | 2,300            | 2,700         | 23,200        | 23,000        |
| 1978-79 | 21,700             | 20,700        | 3,000            | 3,000         | 24,700        | 23,700        |
| 1979-80 | 21,900             | 20,900        | 3,300            | 3,300         | 25,200        | 24,200        |
| 1980-81 | 21,900             | —             | 3,700            | —             | 25,600        | —             |

**PRIVATE**

| Year    | Bachelor's Degrees |               | Master's Degrees |               | Total Supply  |               |
|---------|--------------------|---------------|------------------|---------------|---------------|---------------|
|         | 1977<br>Study      | 1976<br>Study | 1977<br>Study    | 1976<br>Study | 1977<br>Study | 1976<br>Study |
| 1974-75 | —                  | <u>4,200</u>  | —                | <u>1,700</u>  | —             | <u>5,900</u>  |
| 1975-76 | <u>4,100</u>       | 4,600         | <u>1,200</u>     | 1,900         | <u>5,300</u>  | 6,500         |
| 1976-77 | 4,200              | 4,900         | 1,300            | 2,100         | 5,500         | 7,000         |
| 1977-78 | 5,200              | 5,000         | 1,500            | 2,300         | 6,700         | 7,300         |
| 1978-79 | 4,800              | 5,100         | 1,600            | 2,700         | 6,400         | 7,800         |
| 1979-80 | 4,800              | 5,200         | 1,800            | 2,800         | 6,600         | 8,000         |
| 1980-81 | 5,000              | —             | 1,800            | —             | 6,800         | —             |

**TABLE 13**  
**SUPPLY OF ACCOUNTING GRADUATES**  
**FROM PUBLIC AND PRIVATE AACSB ASSEMBLY SCHOOLS**  
**1974-75 to 1980-81**

**PUBLIC**

| Year    | Bachelor's Degrees |               | Master's Degrees |               | Total Supply  |               |
|---------|--------------------|---------------|------------------|---------------|---------------|---------------|
|         | 1977<br>Study      | 1976<br>Study | 1976<br>Study    | 1977<br>Study | 1977<br>Study | 1976<br>Study |
| 1974-75 | —                  | <u>8,700</u>  | —                | <u>300</u>    | —             | <u>9,000</u>  |
| 1975-76 | <u>10,000</u>      | 9,800         | <u>400</u>       | 400           | <u>10,400</u> | 10,200        |
| 1976-77 | 11,500             | 10,700        | 500              | 500           | 12,000        | 11,200        |
| 1977-78 | 12,600             | 11,200        | 600              | 700           | 13,200        | 11,900        |
| 1978-79 | 13,600             | 12,000        | 800              | 800           | 14,400        | 12,800        |
| 1979-80 | 14,200             | 12,600        | 1,100            | 900           | 15,300        | 13,500        |
| 1980-81 | 14,800             | —             | 1,300            | —             | 16,100        | —             |

**PRIVATE**

| Year    | Bachelor's Degrees |               | Master's Degrees |               | Total Supply  |               |
|---------|--------------------|---------------|------------------|---------------|---------------|---------------|
|         | 1977<br>Study      | 1976<br>Study | 1977<br>Study    | 1976<br>Study | 1977<br>Study | 1976<br>Study |
| 1974-75 | —                  | <u>5,800</u>  | —                | <u>600</u>    | —             | <u>6,400</u>  |
| 1975-76 | <u>6,300</u>       | 6,700         | <u>1,000</u>     | 800           | <u>7,300</u>  | 7,500         |
| 1976-77 | 7,000              | 7,300         | 1,300            | 1,000         | 8,300         | 8,300         |
| 1977-78 | 7,700              | 7,700         | 1,500            | 1,200         | 9,200         | 8,900         |
| 1978-79 | 8,100              | 8,100         | 1,700            | 1,300         | 9,800         | 9,400         |
| 1979-80 | 8,600              | 8,400         | 1,800            | 1,400         | 10,400        | 9,800         |
| 1980-81 | 8,700              | —             | 2,000            | —             | 10,700        | —             |

**TABLE 14**  
**SUPPLY OF ACCOUNTING GRADUATES BY REGION**  
**FROM ALL SCHOOLS**  
**1975-76 to 1980-81**

**BACHELOR'S DEGREES**

| <b>Year</b>    | <b>New England</b> | <b>North Central</b> | <b>South</b>  | <b>Pacific</b> |
|----------------|--------------------|----------------------|---------------|----------------|
| <b>1975-76</b> | <u>9,300</u>       | <u>12,100</u>        | <u>12,500</u> | <u>5,900</u>   |
| <b>1976-77</b> | 10,600             | 13,300               | 13,700        | 6,500          |
| <b>1977-78</b> | 11,200             | 14,300               | 14,200        | 6,800          |
| <b>1978-79</b> | 11,700             | 14,800               | 14,900        | 7,000          |
| <b>1979-80</b> | 12,100             | 15,000               | 15,300        | 7,100          |
| <b>1980-81</b> | 12,100             | 15,200               | 15,900        | 7,200          |

**MASTER'S DEGREES**

| <b>Year</b>    | <b>New England</b> | <b>North Central</b> | <b>South</b> | <b>Pacific</b> |
|----------------|--------------------|----------------------|--------------|----------------|
| <b>1975-76</b> | <u>1,600</u>       | <u>1,400</u>         | <u>1,000</u> | <u>700</u>     |
| <b>1976-77</b> | 1,800              | 1,600                | 1,300        | 900            |
| <b>1977-78</b> | 2,100              | 1,900                | 1,400        | 1,000          |
| <b>1978-79</b> | 2,300              | 2,000                | 1,700        | 1,100          |
| <b>1979-80</b> | 2,600              | 2,100                | 2,000        | 1,200          |
| <b>1980-81</b> | 3,000              | 2,300                | 2,300        | 1,300          |

**TABLE 15**  
**SUPPLY OF ACCOUNTING GRADUATES BY REGION**  
**FROM AACSB MEMBER SCHOOLS**  
**1975-76 to 1980-81**

**BACHELOR'S DEGREES**

| Year    | New England  | North Central | South        | Pacific      |
|---------|--------------|---------------|--------------|--------------|
| 1975-76 | <u>3,900</u> | <u>7,800</u>  | <u>7,500</u> | <u>4,300</u> |
| 1976-77 | 4,400        | 8,500         | 8,100        | 4,600        |
| 1977-78 | 4,500        | 8,900         | 8,000        | 4,800        |
| 1978-79 | 4,600        | 9,000         | 8,200        | 4,800        |
| 1979-80 | 4,600        | 9,000         | 8,300        | 4,800        |
| 1980-81 | 4,600        | 9,000         | 8,500        | 4,800        |

**MASTER'S DEGREES**

| Year    | New England | North Central | South      | Pacific    |
|---------|-------------|---------------|------------|------------|
| 1975-76 | <u>800</u>  | <u>1,200</u>  | <u>800</u> | <u>500</u> |
| 1976-77 | 800         | 1,400         | 1,000      | 600        |
| 1977-78 | 900         | 1,600         | 1,000      | 700        |
| 1978-79 | 1,000       | 1,700         | 1,200      | 700        |
| 1979-80 | 1,100       | 1,800         | 1,400      | 800        |
| 1980-81 | 1,200       | 1,900         | 1,600      | 900        |

**TABLE 16**  
**SUPPLY OF ACCOUNTING GRADUATES BY REGION**  
**FROM AACSB ASSEMBLY SCHOOLS**  
**1975-76 to 1980-81**

**BACHELOR'S DEGREES**

| <b>Year</b>    | <b>New England</b> | <b>North Central</b> | <b>South</b> | <b>Pacific</b> |
|----------------|--------------------|----------------------|--------------|----------------|
| <b>1975-76</b> | <u>5,400</u>       | <u>4,300</u>         | <u>5,000</u> | <u>1,600</u>   |
| <b>1976-77</b> | 6,200              | 4,800                | 5,600        | 1,900          |
| <b>1977-78</b> | 6,700              | 5,400                | 6,200        | 2,000          |
| <b>1978-79</b> | 7,100              | 5,800                | 6,700        | 2,200          |
| <b>1979-80</b> | 7,500              | 6,000                | 7,000        | 2,300          |
| <b>1980-81</b> | 7,500              | 6,200                | 7,400        | 2,400          |

**MASTER'S DEGREES**

| <b>Year</b>    | <b>New England</b> | <b>North Central</b> | <b>South</b> | <b>Pacific</b> |
|----------------|--------------------|----------------------|--------------|----------------|
| <b>1975-76</b> | <u>800</u>         | <u>200</u>           | <u>200</u>   | <u>200</u>     |
| <b>1976-77</b> | 1,000              | 200                  | 300          | 300            |
| <b>1977-78</b> | 1,200              | 300                  | 400          | 300            |
| <b>1978-79</b> | 1,300              | 300                  | 500          | 400            |
| <b>1979-80</b> | 1,500              | 300                  | 600          | 400            |
| <b>1980-81</b> | 1,800              | 400                  | 700          | 400            |

**TABLE 17**  
**STATES PER REGION**

| <b>New England</b> | <b>North Central</b> | <b>South</b>   | <b>Pacific</b> |
|--------------------|----------------------|----------------|----------------|
| Connecticut        | Colorado             | Alabama        | Alaska         |
| Delaware           | Illinois             | Arkansas       | Arizona        |
| Maine              | Indiana              | Florida        | California     |
| Maryland           | Iowa                 | Georgia        | Hawaii         |
| Massachusetts      | Kansas               | Kentucky       | Idaho          |
| New Hampshire      | Michigan             | Louisiana      | Nevada         |
| New Jersey         | Minnesota            | Mississippi    | Oregon         |
| New York           | Missouri             | New Mexico     | Utah           |
| Pennsylvania       | Montana              | North Carolina | Washington     |
| Rhode Island       | Nebraska             | Oklahoma       |                |
| Vermont            | North Dakota         | South Carolina |                |
|                    | Ohio                 | Tennessee      |                |
|                    | South Dakota         | Texas          |                |
|                    | West Virginia        | Virginia       |                |
|                    | Wisconsin            |                |                |
|                    | Wyoming              |                |                |



**TABLE 18**  
**COMPARISON OF 1977 AND 1976 DEMAND STUDIES**  
**1975-76 to 1980-81**

| Year    | Bachelor's Degrees |               | Master's Degrees |              | Total Demand  |               |
|---------|--------------------|---------------|------------------|--------------|---------------|---------------|
|         | 1977 Study         | 1976 Study    | 1977 Study       | 1976 Study   | 1977 Study    | 1976 Study    |
| 1975-76 | <u>9,200</u>       | <u>10,100</u> | <u>2,800</u>     | <u>3,100</u> | <u>12,000</u> | <u>13,200</u> |
| 1976-77 | 10,500             | 11,200        | 3,400            | 3,600        | 13,900        | 14,800        |
| 1977-78 | 11,000             | 12,100        | 3,700            | 4,000        | 14,700        | 16,100        |
| 1978-79 | 11,900             | 13,200        | 4,100            | 4,300        | 16,000        | 17,500        |
| 1979-80 | 12,600             | 13,900        | 4,200            | 4,800        | 16,800        | 18,700        |
| 1980-81 | 13,000             | —             | 4,700            | —            | 17,700        | —             |

**TABLE 19**  
**RELATIONSHIP BETWEEN SUPPLY OF ACCOUNTING GRADUATES**  
**AND DEMAND FOR PUBLIC ACCOUNTING RECRUITS**

| Year    | Supply of Graduates | Demand for Recruits | Employment Percentage 1977 Study | Employment Percentage 1976 Study |
|---------|---------------------|---------------------|----------------------------------|----------------------------------|
| 1974-75 | <u>39,700</u>       | <u>12,100</u>       | 30%                              | 30%                              |
| 1975-76 | <u>44,600</u>       | <u>12,000</u>       | 27%                              | 29%                              |
| 1976-77 | 49,600              | 13,900              | 28%                              | 30%                              |
| 1977-78 | 52,600              | 14,700              | 28%                              | 31%                              |
| 1978-79 | 55,300              | 16,000              | 29%                              | 32%                              |
| 1979-80 | 57,400              | 16,800              | 29%                              | 33%                              |
| 1980-81 | 58,700              | 17,700              | 30%                              | —                                |

**TABLE 20**  
**RELATIONSHIP BETWEEN SUPPLY OF AND DEMAND**  
**FOR HOLDERS OF BACHELOR'S DEGREES**

| Year    | Supply of<br>Graduates | Demand for<br>Recruits | Employment<br>Percentage<br>1977 Study | Employment<br>Percentage<br>1976 Study |
|---------|------------------------|------------------------|--|--|
| 1974-75 | <u>35,400</u>          | <u>9,500</u>           | 27%                                    | 27%                                    |
| 1975-76 | <u>39,900</u>          | <u>9,200</u>           | 23%                                    | 26%                                    |
| 1976-77 | 44,100                 | 10,500                 | 24%                                    | 26%                                    |
| 1977-78 | 46,400                 | 11,000                 | 24%                                    | 27%                                    |
| 1978-79 | 48,200                 | 11,900                 | 25%                                    | 29%                                    |
| 1979-80 | 49,400                 | 12,600                 | 26%                                    | 30%                                    |
| 1980-81 | 50,300                 | 13,000                 | 26%                                    | —                                      |

**TABLE 21**  
**RELATIONSHIP BETWEEN SUPPLY OF AND DEMAND**  
**FOR HOLDERS OF MASTER'S DEGREES**

| Year    | Supply of<br>Graduates | Demand for<br>Graduates | Employment<br>Percentage<br>1977 Study | Employment<br>Percentage<br>1976 Study |
|---------|------------------------|-------------------------|--|--|
| 1974-75 | <u>4,300</u>           | <u>2,600</u>            | 60%                                    | 60%                                    |
| 1975-76 | <u>4,700</u>           | <u>2,800</u>            | 60%                                    | 60%                                    |
| 1976-77 | 5,500                  | 3,400                   | 62%                                    | 59%                                    |
| 1977-78 | 6,200                  | 3,700                   | 60%                                    | 58%                                    |
| 1978-79 | 7,100                  | 4,100                   | 58%                                    | 55%                                    |
| 1979-80 | 8,000                  | 4,200                   | 53%                                    | 57%                                    |
| 1980-81 | 8,400                  | 4,700                   | 56%                                    | —                                      |